

CORPORATION NAME

NUMBER AND STREET

PLACE LABEL FROM
POSTCARD IN BLOCK

CITY OR TOWN, STATE, ZIP CODE

MITS/MO I.D. NUMBER

CHARTER NUMBER

FEDERAL I.D. NUMBER

Check Applicable Boxes

- ☐ Amended ☐ Address ☐ Initial Corporate ☐ Final Corporate ☐ Bankruptcy
☐ Name Change ☐ Change ☐ Income Tax Return ☐ Income Tax Return

☐ A. Check this box and sign below if your assets in Missouri (Form MO-FT, Line 6a), or apportioned to Missouri (Form MO-FT, Line 6b) do not exceed \$1,000,000. You do not owe franchise tax. If your assets do exceed the \$1,000,000 threshold, you must complete and attach Form MO-FT and enter the franchise tax due on the Form MO-1120S, Line 14 below.

MAIL TO:

Balance Due

Missouri Department of Revenue
P.O. Box 3365
Jefferson City, MO 65105-3365

MAIL TO:

Refund or No Amount Due

Missouri Department of Revenue
P.O. Box 700
Jefferson City, MO 65105-0700

FORM MO-1120S

Missouri S Corporation
INCOME TAX
Return for 2001

or Fiscal Year

Beginning _____, 20__

Ending _____, 20__

Missouri S Corporation
FRANCHISE TAX
Return for 2002

or Fiscal Year

Beginning _____, 20__

Ending _____, 20__

Balance Sheet Date (MMDDYY)

☐ B. RETURN FILED FOR CORPORATE TAX ONLY☐ C. RETURN FILED FOR FRANCHISE TAX ONLY

- S CORP.**
 1. Does the S corporation have ANY Missouri modifications? ☐ YES ☐ NO If YES, complete Part 1, Lines 1a-13.
 2. Does the S corporation have ANY nonresident shareholders? ☐ YES ☐ NO If YES, complete Part 1 and Form MO-NRS.
 3. Does S corporation have income derived from sources other than Missouri? ☐ YES ☐ NO If YES, complete and attach Form MO-MSS.

MISSOURI S CORPORATION ADJUSTMENT		FRANCHISE TAX		REFUND OR TAX DUE	
Additions (attach detailed explanation of each item)					
1a. State and local income taxes deducted on Federal Form 1120S	1a 00				
1b. Less: Kansas City & St. Louis earnings taxes. Enter Lines 1a less 1b on Line 1.	1b 00	1			00
2. State and local bond interest (except Missouri)	2 00				
3. Less: related expenses (omit if less than \$500)	3 00				
4. Net (subtract Line 3 from Line 2)		4			00
5. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		5			00
6. Total of Lines 1, 4, and 5		6			00
Subtractions (attach detailed explanation of each item)					
7a. Interest from exempt federal obligations	7a 00				
7b. Less: related expenses (omit if < \$500) Enter Line 7a less Line 7b on Line 7.	7b 00	7			00
8. Amount of any state income tax refund included in federal ordinary income		8			00
9. Federally taxable — Missouri exempt obligations		9			00
10. <input type="checkbox"/> Partnership <input type="checkbox"/> Fiduciary <input type="checkbox"/> Other adjustments (list _____)		10			00
11. Total of Lines 7, 8, 9, and 10		11			00
12. Missouri S corporation adjustment — NET ADDITION — excess Line 6 over Line 11		12			00
13. Missouri S corporation adjustment — NET SUBTRACTION — excess Line 11 over Line 6		13			00
14. Corporation Franchise Tax (Complete Form MO-FT and attach Federal Schedule L)		14			00
15. Tax credits — (attach Form MO-TC)		15			00
16. Approved overpayments applied from last file period		16			00
17. Payments with Form MO-60		17			00
18. AMENDED RETURN ONLY: Tax paid with (or after) the filing of the original return		18			00
19. Subtotal — add Lines 15 through 18		19			00
20. AMENDED RETURN ONLY: Overpayment, if any, as shown on original return or as later adjusted		20			00
21. Total — Line 19 less Line 20		21			00
22. If Line 21 is greater than Line 14, enter OVERPAYMENT here		22			00
23. Overpayment to be applied to next filing period		23			00
24. Overpayment to be refunded — Line 22 less Line 23		24			00
25. If Line 21 is less than Line 14 enter UNDERPAYMENT here		25			00
26. Enter total amount on Line 26	Interest \$	26			00
	Penalty \$				
27. TOTAL DUE — add Lines 25 through 26 (U.S. funds only)		27			00

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he/she has any knowledge. As provided in Chapter 143, RSMo, a penalty of up to \$500 shall be imposed on any corporation which files a frivolous return.

I authorize the Director of Revenue or delegate to discuss my return and attachments with the preparer or any member of his/her firm, or if internally prepared, any member of the internal staff.

☐ YES
☐ NO

DOR ONLY

SIGNATURE		TITLE OF OFFICER		PHONE NUMBER		DATE SIGNED	
SIGNATURE OF OFFICER (REQUIRED)				()			
PREPARER'S SIGNATURE (INCLUDING INTERNAL PREPARER)		PREPARER'S FEIN, SSN, OR PTIN		()			

ALLOCATION OF MISSOURI S CORPORATION ADJUSTMENT TO SHAREHOLDERS

CORPORATION NAME		MITS/MO I.D. NUMBER		CHARTER NUMBER		FEIN NUMBER	
1. NAME OF EACH SHAREHOLDER. ALL SHAREHOLDERS MUST BE LISTED. USE ATTACHMENT IF NECESSARY.		2. CHECK BOX IF SHAREHOLDER IS NONRESIDENT	3. SOCIAL SECURITY NUMBER		4. SHAREHOLDER'S SHARE %	5. SHAREHOLDER'S CORPORATION ADJUSTMENT <input type="checkbox"/> ADDITION <input type="checkbox"/> SUBTRACTION	
a)	<input type="checkbox"/>				%		00
b)	<input type="checkbox"/>				%		00
c)	<input type="checkbox"/>				%		00
d)	<input type="checkbox"/>				%		00
e)	<input type="checkbox"/>				%		00
f)	<input type="checkbox"/>				%		00
g)	<input type="checkbox"/>				%		00
h)	<input type="checkbox"/>				%		00
i)	<input type="checkbox"/>				%		00
j)	<input type="checkbox"/>				%		00
k)	<input type="checkbox"/>				%		00
l)	<input type="checkbox"/>				%		00
m)	<input type="checkbox"/>				%		00
n)	<input type="checkbox"/>				%		00
o)	<input type="checkbox"/>				%		00
p)	<input type="checkbox"/>				%		00
q)	<input type="checkbox"/>				%		00
r)	<input type="checkbox"/>				%		00
s)	<input type="checkbox"/>				%		00
t)	<input type="checkbox"/>				%		00
u)	<input type="checkbox"/>				%		00
v)	<input type="checkbox"/>				%		00
w)	<input type="checkbox"/>				%		00
x)	<input type="checkbox"/>				%		00
TOTAL					100 %		00

COLUMN 4 — Enter percentages from Federal Schedule K-1(s). Round percentages to whole numbers.

COLUMN 5 — Enter Missouri S corporation adjustment from Form MO-1120S, Line 12 or 13, as total of Column 5. Multiply each percentage in Column 4 by the total in Column 5. Indicate at the top of Column 5 whether the adjustments are additions or subtractions. The amount after each shareholder's name in Column 5 must be reported as a modification by the shareholder on his/her Form MO-1040, Individual Income Tax Return either as an addition to, or subtraction from, federal adjusted gross income.



MISSOURI DEPARTMENT OF REVENUE
**CORPORATION FRANCHISE
TAX SCHEDULE**

FORM
MO-FT

Attachment Sequence No. 1120-03 and 1120S-01

**Form MO-FT must be filed with the
Form MO-1120 or Form MO-1120S.**

CORPORATION NAME	MIT/ MO I.D. NUMBER	CHARTER NUMBER	FEIN NUMBER
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FILE PERIOD BEGINNING (MMDDYY) 20 , ENDING 20

BALANCE SHEET DATE (MMDDYY)

Do your assets include an interest in a partnership and/or limited liability company? YES ☐ NO ☐

Has there been a change in your accounting period? YES ☐ NO ☐ If yes, state prior accounting period _____

READ INSTRUCTIONS BEFORE COMPLETING THIS FORM

- Corporations having all assets within Missouri complete items 1, 2, 6a, and 7 **ONLY**.
- Corporations having assets both within and without Missouri complete all items except 6a.

1. Par value of issued and outstanding stock (For no-par value stock, see instructions)	1	00
2. Assets		
2a. Total assets per attached balance sheet	2a	00
2b. Less: Investments in and advances to subsidiaries over 50% owned (Attach schedule showing name of corporations, percentage of ownership, and amount)	2b	00
2c. Adjusted total (Line 2a less Line 2b)	2c	00
3. Allocation per attached balance sheet or schedule (See instructions.)	(A) MISSOURI	(B) EVERYWHERE
3a. Accounts receivable (net of allowance for bad debt)	3a	00
3b. Inventories (net, book value)	3b	00
3c. Land and fixed assets (net of accumulated depreciation)	3c	00
3d. Total allocated assets (add Lines 3a, 3b, and 3c)	3d	00
4. Missouri percentage for apportionment (Line 3d, Column A divided by Column B) Extend the apportionment percentage to six digits to the right of the decimal point.	4	
5. Assets apportioned to Missouri (Line 2c times Line 4)	5	00
6. Tax basis:		
6a. Corporations having all assets within Missouri (Line 2c or Line 1, whichever is greater)	6a	00
6b. Corporations having assets both within and without Missouri (Line 5 or the product of Line 1 times Line 4, whichever is greater.) If Line 6a or Line 6b is \$1,000,000 or less, STOP HERE and check Box A on Form MO-1120 or Box A on Form MO-1120S.	6b	00
7. Tax Computation		
7a. Tax — 1/30th of 1% (.000333 of Line 6a or Line 6b)	7a	00
7b. Short periods (for new corporations and change in accounting periods only) — Line 7a x _____ (insert number of months in short period) = Prorated Tax Due 12	7b	00
7c. Tax due (Line 7a or Line 7b, whichever applies) Enter here and on Form MO-1120, Page 1, Line 15 or Form MO-1120S, Page 1, Line 14	7c	00

FORM MO-FT, FRANCHISE TAX SCHEDULE INSTRUCTIONS

Corporations/S Corporations Subject to Franchise Tax

All **domestic** corporations must file a Form MO-1120, Corporation Income Tax/Corporation Franchise Tax Return or Form MO-1120S, S Corporation Income/Franchise Tax Return and Form MO-FT, Franchise Tax Schedule and pay any tax due. All **foreign** corporations engaged in business or qualified to do business in Missouri must likewise file a Form MO-1120 or Form MO-1120S and Form MO-FT and pay any tax due. Franchise tax is based on the total assets of the corporation or the par value of issued and outstanding capital stock, whichever is greater. For capital stock with no par value, the value is \$5.00 per share or actual value, whichever is higher.

If a corporation's assets in Missouri or apportioned to Missouri are \$1,000,000 or less, the corporation is not required to pay franchise tax. However, the corporation must still file and state that their assets do not exceed \$1,000,000. Check Box A on Form MO-1120 or Form MO-1120S to indicate assets do not exceed \$1,000,000 and sign the return.

If in doubt as to the corporation's tax basis, Lines 1 through 6 of the Form MO-FT, Franchise Tax Schedule may be used.

Corporations/S Corporations Exempt From Filing Franchise Tax

Not-for-profit corporations, industrial development authorities, express companies, which now pay annual tax on their gross receipts in Missouri, insurance companies, which pay an annual tax on their premium receipts in this state, certain electric and telephone corporations, mutual insurance corporations not having shares, savings and loan associations, and regulated investment companies (see Section 147.010.2, RSMo), or banking institutions subject to the franchise tax imposed by Sections 148.010–148.110, RSMo, are exempt from filing corporation franchise tax.

New Domestic and Foreign Corporations

Corporations required to pay a franchise tax will have a return due by the 15th day of the fourth month after the date of incorporation (date of qualification in Missouri if a foreign corporation) whether it be a short period or a full 12 months.

Time and Place for Filing and Payment of Taxes

A corporation which uses a calendar year for reporting and payments (from January 1 to December 31) must file and pay taxes on or before April 15 of each year. If a fiscal year, other than a calendar year, is used, the return and tax payments are due on or before the 15th day of the fourth month from the beginning of the taxable period. A short period return and payment is due on or before the 15th day of the fourth month from the beginning of the short period.

Extension of Time for Filing

Extra time for filing a Form MO-1120 or Form MO-1120S and Form MO-FT, Franchise Tax Schedule can be obtained by filing an extension request on Form MO-60, Application for Extension of Time to File. To avoid penalty, at least 90 percent of the tax must be paid by the original due date.

Rate and Basis of Tax

Section 147.010, RSMo, requires 1/30 of 1 percent (.000333) of the value of the tax basis.

Balance Sheet

A copy of the balance sheet (Federal Forms 1120 or 1120S, Schedule L or Federal Form 1120A, Part 3) and supporting schedules as of the beginning of the corporation's taxable period must be attached. Only include those schedules pertaining to asset information. A new corporation should submit its balance sheet as of the date of its incorporation/authorization when filing the franchise tax schedule. Please attach an explanation with the report if an alternate accounting method is used.

Definitions

A. SUBSIDIARY INVESTMENTS: Submit a schedule of investments and advances to all subsidiaries indicating the names and percentage of voting stock owned in each and amounts. Ownership of the subsidiary must be over 50 percent to qualify. **Subsidiaries must be corporations.**

B. ALLOCATION AND APPORTIONMENT: A corporation having assets both within and without Missouri, apportions its total assets based on the amount of accounts receivable, inventory, land, and fixed assets allocated to Missouri. Corporations doing business within and without Missouri should submit a balance sheet or schedule of Missouri assets in addition to the balance sheet. **Extend the apportionment percentage on Form MO-FT, Line 4 to six digits to the right of the decimal point:** such as 12.34565 percent is .123457 and 1.2345 percent is .012345. **NOTE:** If a corporation uses a different method of apportionment, it must submit complete documentation supporting its method. This documentation must include de-

tailed financial statements reflecting all assets employed in Missouri as well as total assets.

C. ACCOUNTS RECEIVABLE: Include as Missouri assets all notes, accounts, and contracts receivable that are based upon Missouri destination sales. Receivables which are not derived from sales must be included as Missouri assets if the borrower is located in Missouri. If accounts receivable from subsidiaries are included in Line 2b, do not include in Line 3a. Receivables must be reported net of allowance for bad debt.

D. INVENTORIES: Include as Missouri assets the amount of all inventories owned by the corporation and used in Missouri. The value of inventories should be reported net and at book value.

E. LAND AND FIXED ASSETS: Include as Missouri assets all land and fixed assets located in Missouri owned by the corporation. The value is the original cost less accumulated depreciation. Include property and equipment under construction and leasehold improvements.

F. NEGATIVE ASSETS: Negative assets as shown on the balance sheet constitute a liability and are not deductible. Add negative figures back to total assets.

Administrative Dissolution

If a corporation required to file franchise tax, fails to file and/or pay the tax within 90 days from the original due date (or 90 days from the extension due date), it shall forfeit its charter (or Certificate of Authority for a foreign corporation) in this state under the provisions of Section 351.525, RSMo.

Miscellaneous Tax Credits

Corporations filing Form MO-FT, Franchise Tax Schedule may be eligible to take credits against their Franchise Tax due.

NAC—Neighborhood Assistance Credit

SCC—Missouri Business Modernization & Technology (Seed Capital) Credit

IDC—Infrastructure Development Credit

SBI—Small Business Incubator Credit

ISB—Small Business Investment (Capital) Credit

LHC—Missouri Low-Income Housing Credit

DRC—Development Reserve Credit

EFC—Export Finance Credit

AHC—Affordable Housing Credit

RCC—Rebuilding Community Credit

NEC—New Enterprise Creation Credit

FDA—Family Development Account Credit

CBC—Community Bank Investment Credit

RTC—Remediation Credit

YOC—Youth Opportunities Credit

MWC—Mature Worker Childcare Program Credit

TDC—Transportation Development Credit

DTC—Demolition Credit

RCN—Rebuilding Communities and Neighborhood Preservation Credit

For more information or forms to make claims for the credits listed above, contact the Missouri Department of Economic Development, P.O. Box 118, Jefferson City, MO 65102 or access: www.ecodev.state.mo.us.

HEC—Higher Education Scholarship Fund Credit—contact the Missouri Department of Higher Education, P.O. Box 6730, Jefferson City, MO 65102.

DVC—Shelter for Victims of Domestic Violence Credit—contact the Missouri Department of Public Safety, P.O. Box 749, Jefferson City, MO 65102-0749 or call (573) 751-4905.

MHC—Maternity Home Credit—contact the Missouri Department of Social Services, P.O. Box 88, Jefferson City, MO 65103-0088 or call (573) 751-4920.

For more information regarding the following credits, contact the Missouri Agricultural and Small Business Development Authority, P.O. Box 630, Jefferson City, MO 65102 or access: www.mda.state.mo.us/ag.htm.

NGC—New Generation Cooperative Incentive Credit

APU—Agriculture Product Utilization Contributor Credit

Foreign Corporations Acting as General Partners

The Limited Partnership Law (Chapter 359) does not require foreign corporations acting as general partners of limited partnerships to qualify as foreign corporations doing business in Missouri. Nevertheless, these foreign corporations may owe a franchise tax. If they do, they should indicate on their franchise tax schedule that they are a general partner of a limited partnership. Calculate the tax liability based upon the percentage of ownership in the partnership.